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REMARKS

In the Office Action, the Examiner rejected claims 1-20 under 35 U.S.C. § 103(a) as being unpatentable over U.S. Patent No. 6,505,174 to Keiser (Keiser) in view of U.S. Patent No. 6,601,044 to Wallman (Wallman). Applicants respectfully traverse the Examiner's rejections for the reasons set forth below.

As indicated above, Applicants propose to amend each of independent claims 1-5 to include substantially the limitations of dependent claim 7, propose to cancel dependent claim 7, and propose to add a new dependent claim 21. Each of independent claims 1-5, as amended, recites that the investor can transmit orders to buy and sell interests in each of a plurality of securities, that each of the orders can include one or more limit requests, and that each of the one or more limit requests can apply to a plurality of securities included in the order. Applicants submit that the present amendments do not raise any new issues nor do they require a new search.

At page 16, lines 11-13 of the Office Action, the Examiner acknowledges that Keiser fails to teach or suggest that each of a plurality of orders can include one or more limit requests, and that each of the one or more limit requests can apply to a plurality of securities included in the order. However, beginning at page 16, line 12 of the Office Action, the Examiner argues that Wallman does disclose this feature of the claimed invention. Specifically, the Examiner points to column 9, lines 10-25 of Wallman as teaching that "employers may limit the choices that employees may select by offering them a limited number of investment choices" While column 9, lines 10-15 of Wallman arguably does teach that in certain situations (e.g., some employer sponsored self-directed retirement accounts) employers may limit the choices that employees may select by offering them a limited number of investment choices, this is by no means the same as (or even remotely related to) enabling an investor to

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transmit orders to buy and sell interests in each of a plurality of securities where each of the orders can include one or more limit requests and each of the one or more limit requests can apply to a plurality of securities included in the order, as now recited in each of independent claims 1-5.

As set forth beginning at page 41, line 9 of Applicants' specification, according to the present invention, a "limit request" is "a request to buy or sell interests in a security or a plurality of securities only upon the happening of a specific event or condition." The event or condition can relate, for example, to one or more of the securities involved in the order, the account as a whole, the investor, or something or someone unrelated to the order, the account, or the investor. For example, a limit request can require that interests in a security be sold only if the price of the security is at or above a certain price. Likewise, a limit request can require that interests in a security be bought only if the price of the security is at or below a certain price. The limit request can also be based upon a market index, such as the S&P 500 or the Dow Jones Industrial Average. For example, the limit request can require that interests in a security (or several securities) be purchased only when the Dow Industrial Average falls below a certain value. Or, the limit request can require that interests in a security (or several securities) be sold upon a certain change in the total value or weighted average value of the investor's portfolio.

Applicants submit that the claimed "limit request" is clearly not the same as Wallman's teaching of employers limiting the choices that employees may select by offering them a limited number of investment choices for the simple reason that in Wallman, the "limiting" is merely a limitation imposed by an employer with regard to choices available to employees under a particular investment vehicle. This in no way can be construed to be the same as or remotely related to "a request to buy or sell

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interests in a security or a plurality of securities only upon the happening of a specific event or condition.” Moreover, claims 1-5 require that the limit request be included in an order to buy and sell interests in each of a plurality of securities. It makes no sense to suggest that the employer limitations taught by Wallman would be “included” in an order. Furthermore, there is nothing in Wallman that teaches or suggests that investment limitations imposed by an employer on an employee can apply to a plurality of securities included in an order.

In short, the teachings at column 9, lines 10-25 have absolutely nothing to do with the “limit orders” recited in the claims of the present application, and for at least this reason, Applicants submit that the independent claims 1-5, as amended above, are patentable over Keiser and Wallman. Further, Applicants submit that dependent claims 6 and 8-21 are also patentable over Keiser and Wallman for at the least the reasons set forth above with regard to their respective independent claims.

In view of the foregoing, Applicants respectfully request that the Examiner withdraw the rejection of claims 1-20 under 35 U.S.C. § 103. Applicants believe that the present application is now in condition for allowance and request entry of the present Amendment. An early and favorable action is respectfully solicited.

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Pursuant to 37 C.F.R. §§ 1.17 and 1.136(a), Applicants respectfully petition for a one-month extension of time for filing a reply in connection with the present Application. The required fee of \$ 55.00 is attached hereto via a USPTO Credit Card Payment Form (PTO-2038) filed concurrently herewith.

Respectfully submitted,

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September 10, 2004